

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 6301

BILL NUMBER: SB 60

NOTE PREPARED: Feb 19, 2004

BILL AMENDED:

SUBJECT: Randolph County CEDIT revenue.

FIRST AUTHOR: Sen. Paul

FIRST SPONSOR: Rep. Liggett

BILL STATUS: CR Adopted - 2nd House

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: The bill provides that the Randolph County council may impose a county economic development income tax (CEDIT) at a rate of 0.25% to finance the construction, acquisition, renovation, and equipping of the county courthouse.

Effective Date: July 1, 2004.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues: *Summary:* The bill **does not** increase the CEDIT rate of Randolph County. The bill allows the county to use CEDIT revenue to finance, construct, acquire, renovate, and equip the county courthouse.

Background: P.L. 291-2001 allowed the Randolph County Council to impose an additional 0.25% CEDIT rate in order to finance, construct, acquire, renovate, and equip the county courthouse, the former county hospital for additional office space, and other additional projects specified in law. Following the passage of P.L. 291-2001, the Randolph County Council raised their CEDIT rate to from 0.25% to 0.5%.

P.L. 224-2003 removed the provision that allowed Randolph County to use additional CEDIT revenue generated by the rate increase allowed under P.L. 291-2001 for courthouse repairs.

Currently, Randolph County imposes CEDIT at a 0.5% rate and County Adjusted Gross Income Tax (CAGIT) at 1.0% for a combined rate of 1.5%. The Randolph County CY2004 CEDIT certified distribution is \$1,646,035. The County's CY2004 CAGIT certified distribution is \$3,085,744.

State Agencies Affected:

Local Agencies Affected: Randolph County.

Information Sources: Indiana State Budget Agency.

Fiscal Analyst: Chris Baker, 317-232-9851.